

ELIAS C ALVORD (1942)
ELLSWORTH C ALVORD (1964)

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* ALSO ADMITTED IN NEW YORK
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RECORDATION NO

16569

OF COUNSEL
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FILED 165
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INTERSTATE COMMERCE COMMISSION

October 12, 1989

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

9-28540
16569

RECORDATION NO

FILED 1425

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INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed original copies of 1) a Security Agreement-Trust Deed dated October 12, 1989, a primary document, and 2) a Security Agreement Supplement No. 1 dated October 12, 1989, a secondary document.

The names and addresses of the parties to the enclosed documents are:

Secured Party: Fleet National Bank, as security trustee
125 Dupont Drive
Providence, RI 02907

Debtor: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, MO 63045

A description of the railroad equipment covered by the enclosed documents is set forth in Schedule A attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$30 payable to the order of the Interstate Commerce Commission covering the required recordation fee.


Kindly return stamped copy of each of the enclosed documents not needed for your files to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, NW, Washington, DC 20006.

Ms. Noreta R. McGee
October 12, 1989
Page 2

A short summary of the enclosed documents to appear in the Commission's Index is:

Security Agreement-Trust Deed dated October 12, 1989 between Fleet National Bank, as security trustee, Secured Party, and ACF Industries, Incorporated, Debtor, as supplemented by Security Agreement Supplement No. 1 dated October 12, 1989 covering 1080 railcars bearing ACFX marks and numbers.

Very truly yours,


Charles T. Kappler

CTK/skh
Enclosures

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INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT SUPPLEMENT NO. 1

SECURITY AGREEMENT SUPPLEMENT NO. 1, dated October 12, 1989, between ACF Industries, Incorporated, a New Jersey corporation, (the "Debtor") and Fleet National Bank, a national banking association, as security trustee (the "Secured Party") under the Security Agreement dated as of October 12, 1989, from the Debtor to the Secured Party (the "Security Agreement"),

WITNESSETH:

WHEREAS, the defined terms used in this Security Agreement Supplement shall have the respective meanings indicated in the Security Agreement unless elsewhere defined or the context shall otherwise require.

WHEREAS, the Security Agreement provides for the execution and delivery from time to time of Security Agreement Supplements substantially in the form hereof each of which shall particularly describe Items of Equipment included in the Collateral and subject to the security interest of the Security Agreement;

NOW, THEREFORE, TO SECURE THE PAYMENT when and as due and payable of the principal of and interest on the Notes, and to secure the payment of all other indebtedness which the Security Agreement by its terms secures and compliance with all the terms of the Loan Documents, the Debtor does hereby create and grant to the Secured Party and to its successors and assigns a security interest in the following properties:

(a) all the Items of Equipment described in Schedule A annexed hereto;

(b) all additional or substituted Items of Equipment which hereafter may be subjected to the security interest of the Security Agreement by operation thereof;

(c) all Assigned Leases from time to time relating to but only to the extent relating to such Items of Equipment; and

(d) all rents, income, revenues, issues, profits and proceeds arising from or in connection with any of the Items of Equipment and the Assigned Leases but only to the extent relating to the Equipment.

THE DEBTOR hereby binds itself, its successors and assigns, to warrant and forever defend to the Secured Party and its successors in trust and assigns the security interest hereby created and granted.

This Supplement shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

This Supplement shall be construed in accordance with and governed by the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. Section 11303 and such additional rights, arising out of the filing, recording or deposit hereof, if any, and of any assignment hereof as shall be conferred by the laws of several jurisdictions in which this Supplement or any assignment hereof may be filed, recorded or deposited.

IN WITNESS WHEREOF, the Debtor and the Secured Party have caused this Supplement to be executed, as of this 12th day of October, 1989.

ACF INDUSTRIES, INCORPORATED

By Muresh Chohan
Its Asst Treasurer

FLEET NATIONAL BANK,
as Secured Party

By Connie M. Rudnicki
Its Trust Officer

STATE OF New York)
COUNTY OF New York) : ss.:

On this 11th day of October, 1989, before me, personally appeared Umesh Chandra, to me personally known, who being by me duly sworn, says that (s)he is an assistant treasurer of ACF Industries, Incorporated and that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sarah C. Kibbe
Notary Public

(SEAL)

My commission expires:

SARAH C. KIBBE
Notary Public, State of New York
No. 24-4844567
Qualified in Kings County
Commission Expires November 30, 1991

STATE OF RHODE ISLAND)
COUNTY OF PROVIDENCE) : ss.:

On this 11th day of October, 1989 before me, personally appeared Connie M. Rudnicki to me personally known, who being by me duly sworn, says that (s)he is a Trust Officer of Fleet National Bank and that said instrument was signed on the date hereof on behalf of said bank by authority of its Board of Directors; and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

Martha M. Brassil
Notary Public

(SEAL)

My commission expires:

My Commission Expires June 30, 1991

DESCRIPTION OF EQUIPMENT

1. The Equipment identified by the Car Mark and Car Number listed in Schedule I attached hereto.

2. The Assigned Leases pertaining to the Equipment in existence as of October 12, 1989 or hereafter entered into by the Debtor with respect to the Equipment under which the Debtor is the lessor.

<u>CAR NUMBERS</u>	<u>AAR DESIG.</u>	<u>NO. OF CARS</u>
41877	C214	1
41878 - 41917	"	40
65378 - 65383	"	6
65401 - 65510	"	110
65601 - 65629	"	29
65651	"	136
65654		
65656		
65666		
65681		
65696		
65702		
65708 - 65814		
65829 - 65850		
66051 - 66090	"	258
66092 - 66093		
66095 - 66230		
66233 - 66236		
66238		
66241 - 66244		
66246 - 66253		
66256 - 66260		
66265 - 66268		
66273 - 66276		
66279 - 66280		
66282 - 66283		
66285 - 66292		
66297 - 66300		
66305 - 66308		
66313 - 66316		
66321 - 66324		
66329 - 66332		
66368 - 66371		
66376		
66392		
66401 - 66403		
66405 - 66406		
66408 - 66410		
66413 - 66415		
66418		

SCHEDULE I
(to Security Agreement Supplement)

<u>CAR NUMBERS</u>	<u>AAR DESIG.</u>	<u>NO. OF CARS</u>
66701 - 66704	C214	20
66708		
66793 - 66796		
66803 - 66808		
66823 - 66825		
66827		
66829		
66025 - 66026	C414	7
66028		
66035		
66039		
66041		
66047		
65630 - 63647	C514	18
45102	C614	1
45035	"	14
45038		
45040		
45042 - 45052		
45053	"	1
51859 - 51861	"	36
51871		
51873 - 51875		
51877		
51879 - 51906		
51907 - 51908	"	2
51921 - 51931	"	11
51932	"	1
51933	"	1
51934 - 51938	"	5
51939 - 51958	"	20
51959 - 51978	"	20
65384 - 65393	"	10
73150 - 73233	T054	84

<u>CAR NUMBERS</u>	<u>AAR DESIG.</u>	<u>NO. OF CARS</u>
72901 - 72970	T104	70
72971 - 73008	"	47
73011 - 73012		
73014 - 73020		
73079 - 73098	"	20
72819 - 72832	T105	14
72900	"	1
73125 - 73126	"	2
72818	T106	1
73034 - 73055	"	31
73057 - 73065		
72858 - 72862	T107	5
73236 - 73237	"	5
73240		
73243		
73244		
72701 - 72702	T108	23
72704 - 72705		
72707 - 72709		
72711		
72713 - 72716		
72719 - 72725		
72727 - 72730		
73135 - 73139	"	12
73142 - 73148		
73537 - 73542	T426	6
73545 - 73547	T564	3
77486 - 77490	"	5
77471 - 77474	T863	<u>4</u>
		<u><u>1,080</u></u>